

### **Statement of Consent to Prepare Abridged Financial Statements**

All of the members of MINCHINHAMPTON RUGBY FOOTBALL CLUB LIMITED have consented to the preparation of the statement of income and retained earnings and the abridged statement of financial position for the year ending 31st May 2017 in accordance with Section 444(2A) of the Companies Act 2006.

COMPANY REGISTRATION NUMBER: 07383769

**MINCHINHAMPTON RUGBY FOOTBALL CLUB LIMITED**

**Company Limited by Guarantee**

**Unaudited Abridged Financial Statements**

**31 May 2017**

**MORGWN ATKINS LIMITED**

Chartered Accountants

Eight Bells House

14 Church Street

Tetbury

Gloucestershire

GL8 8JG

# **MINCHINHAMPTON RUGBY FOOTBALL CLUB LIMITED**

**Company Limited by Guarantee**

**Abridged Financial Statements**

**Year ended 31st May 2017**

<b>Contents</b>	<b>Page</b>
Abridged statement of financial position	<b>1</b>
Notes to the abridged financial statements	<b>3</b>

# MINCHINHAMPTON RUGBY FOOTBALL CLUB LIMITED

Company Limited by Guarantee

## Abridged Statement of Financial Position

31 May 2017

		2017	2016
	Note	£	£
<b>Fixed assets</b>			
Tangible assets	7	485,841	317,542
<b>Current assets</b>			
Stocks		210	15
Debtors		8,313	1,749
Cash at bank and in hand		7,983	39,530
		-----	-----
		16,506	41,294
<b>Creditors: amounts falling due within one year</b>		45,772	—
		-----	-----
<b>Net current (liabilities)/assets</b>		( 29,266)	41,294
		-----	-----
<b>Total assets less current liabilities</b>		456,575	358,836
		-----	-----
<b>Net assets</b>		456,575	358,836
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# MINCHINHAMPTON RUGBY FOOTBALL CLUB LIMITED

## Company Limited by Guarantee

### Abridged Statement of Financial Position *(continued)*

31 May 2017

	Note	2017 £	2016 £
<b>Capital and reserves</b>			
Other reserves		40,485	40,485
Profit and loss account		416,090	318,351
		-----	-----
<b>Members funds</b>		<b>456,575</b>	<b>358,836</b>
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These abridged financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the statement of income and retained earnings has not been delivered.

For the year ending 31st May 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors responsibilities:

- The members have not required the company to obtain an audit of its abridged financial statements for the year in question in accordance with section 476 ;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of abridged financial statements .

These abridged financial statements were approved by the board of directors and authorised for issue on 26 February 2018 , and are signed on behalf of the board by:

A A MCLAUGHLIN

J-P CORRY

Director

Director

Company registration number: 07383769

# **MINCHINHAMPTON RUGBY FOOTBALL CLUB LIMITED**

## **Company Limited by Guarantee**

### **Notes to the Abridged Financial Statements**

#### **Year ended 31st May 2017**

##### **1. General information**

The company is a private company limited by guarantee, registered in England and Wales. The address of the registered office is 17 Cambridge Way, Minchinhampton, Stroud, Gloucestershire, GL6 9DE.

##### **2. Statement of compliance**

These abridged financial statements have been prepared in compliance with the provisions of FRS 102 Section 1A, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

##### **3. Accounting policies**

###### **Basis of preparation**

The abridged financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The abridged financial statements are prepared in sterling, which is the functional currency of the entity.

###### **Transition to FRS 102**

The entity transitioned from previous UK GAAP to FRS 102 as at 1st June 2015. Details of how FRS 102 has affected the reported financial position and financial performance is given in note 9.

###### **Judgements and key sources of estimation uncertainty**

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances .

###### **Revenue recognition**

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax. Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer (usually on despatch of the goods); the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity; and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

**Tangible assets**

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses. An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in equity, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in equity in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in equity in respect of that asset, the excess shall be recognised in profit or loss.

**Depreciation**

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Plant and Machinery                      -        25% straight line

**Stocks**

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stock to its present location and condition.

**Financial instruments**

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities .

**4. Company limited by guarantee**

The company is limited by guarantee and does not have a share capital. The liability of the members in the event of the company being liquidated is limited to one pound per member.

**5. Staff costs**

The average number of persons employed by the company during the year, including the directors, amounted to Nil (2016: Nil).

## 6. Profit before taxation

Profit before taxation is stated after charging:

	2017	2016
	£	£
Depreciation of tangible assets	4,284	3,522
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## 7. Tangible assets

	£
<b>Cost</b>	
At 1st June 2016	329,536
Additions	172,583
	-----
<b>At 31st May 2017</b>	<b>502,119</b>
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<b>Depreciation</b>	
At 1st June 2016	11,994
Charge for the year	4,284
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<b>At 31st May 2017</b>	<b>16,278</b>
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<b>Carrying amount</b>	
<b>At 31st May 2017</b>	<b>485,841</b>
	-----
At 31st May 2016	317,542
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## 8. Related party transactions

The company was under the control of the members throughout the current period.

## 9. Transition to FRS 102

These are the first abridged financial statements that comply with FRS 102. The company transitioned to FRS 102 on 1st June 2015.

No transitional adjustments were required in equity or profit or loss for the year.



This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.